

**PERISAI PETROLEUM TEKNOLOGI BHD**

(Company No.: 632811-X)

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2019**

	Note	Individual Period			Cumulative Period		
		Current Year	Preceding Year	Changes	Current Year	Preceding Year	Changes
		Quarter 30.6.2019 RM'000 (Unaudited)	Corresponding 30.6.2018 RM'000 (Unaudited)	%	To Date 30.6.2019 RM'000 (Unaudited)	Corresponding 30.6.2018 RM'000 (Audited)	%
Revenue	A8	19,873	30,231	(34)	116,906	127,180	(8)
Direct costs		(17,164)	(18,175)	6	(69,711)	(93,319)	25
Gross profit/(loss)		2,709	12,056	(78)	47,195	33,861	39
Other income		4,867	390	1,148	8,800	70,568	(88)
Administrative expenses		(3,872)	(6,136)	37	(18,171)	(21,191)	14
Other expenses		(2,894)	(384)	(654)	(4,702)	(7,728)	39
Impairment loss on:							
- plant and equipment		(17,139)	(67,955)	75	(17,139)	(276,649)	94
- trade receivables		(3)	(893)	100	(1,641)	(13,933)	88
- amount due from joint venture		(675)	(55,984)	99	(1,336)	(55,984)	98
Finance costs		(24,634)	(20,902)	(18)	(90,467)	(78,287)	(16)
Share of results of associates, net of tax		34	(158)	(122)	115	64	80
Share of results of joint ventures, net of tax		(12,900)	(28,492)	55	(50,427)	(70,664)	29
Share of impairment on plant and equipment of joint ventures		(108,603)	(48,773)	(123)	(108,603)	(48,773)	(123)
<b>Loss before tax</b>	B1	<b>(163,110)</b>	<b>(217,231)</b>	25	<b>(236,376)</b>	<b>(468,716)</b>	50
Income tax expense	B5	(122)	(108)	(13)	(677)	(536)	(26)
<b>Loss for the year/period</b>		<b>(163,232)</b>	<b>(217,339)</b>	25	<b>(237,053)</b>	<b>(469,252)</b>	49
<b>Loss attributable to:</b>							
Owners of the Company		(158,817)	(209,705)	24	(226,604)	(455,622)	50
Non-controlling interests		(4,415)	(7,634)	42	(10,449)	(13,630)	23
		<b>(163,232)</b>	<b>(217,339)</b>	25	<b>(237,053)</b>	<b>(469,252)</b>	49
<b>Loss per share ("LPS") attributable to owners of the company (sen per share)</b>		<b>Sen</b>	<b>Sen</b>		<b>Sen</b>	<b>Sen</b>	
- Basic	B10(a)	(12.60)	(16.64)		(17.98)	(36.15)	
- Diluted	B10(a)	(12.60)	(16.64)		(17.98)	(36.15)	

The unaudited consolidated income statement should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

**PERISAI PETROLEUM TEKNOLOGI BHD**

(Company No.: 632811-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2019**

	Individual Period			Cumulative Period		
	Current Year Quarter	Preceding Year Corresponding Quarter	Changes	Current Year To Date	Preceding Year Corresponding Period	Changes
	30.6.2019 RM'000 (Unaudited)	30.6.2018 RM'000 (Unaudited)	%	30.6.2019 RM'000 (Unaudited)	30.6.2018 RM'000 (Audited)	%
Loss for the year/period	(163,232)	(217,339)	25	(237,053)	(469,252)	49
<i>Items that may subsequently be classified to profit or loss:</i>						
Foreign currency translation differences arising during the financial year/period	(3,892)	28,398	(114)	(6,910)	(69,441)	90
Reclassified of foreign currency translation reserve to profit or loss on repayment of intercompany balances	(687)	43	(1,698)	(882)	84	(1,150)
Reliasation of foreign currency translation reserve to profit or loss	-	(15)	100	-	28,531	(100)
<b>Total comprehensive loss</b>	<b>(167,811)</b>	<b>(188,913)</b>	<b>11</b>	<b>(244,845)</b>	<b>(510,078)</b>	<b>52</b>
<b>Attributable to:</b>						
Owners of the Company	(164,489)	(185,867)	12	(236,705)	(489,479)	52
Non-controlling interests	(3,322)	(3,046)	(9)	(8,140)	(20,599)	60
	<b>(167,811)</b>	<b>(188,913)</b>	<b>11</b>	<b>(244,845)</b>	<b>(510,078)</b>	<b>52</b>

The unaudited consolidated comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

**PERISAI PETROLEUM TEKNOLOGI BHD**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2019**

	Note	As At End Of Current Quarter 30.6.2019 RM'000 (Unaudited)	As At End Of Previous Financial Year 30.6.2018 RM'000 (Audited)
<b>Non-current assets</b>			
Plant and equipment	A9	607,578	662,558
Intangible assets		75	75
Investment in associates		1,280	1,138
Investment in joint ventures		246,964	396,855
Prepayment		12,667	-
		<u>868,564</u>	<u>1,060,626</u>
<b>Current assets</b>			
Trade receivables		18,003	28,643
Other receivables, deposits and prepayment		3,933	11,017
Tax recoverable		174	471
Cash and bank balances		39,206	28,385
		<u>61,316</u>	<u>68,516</u>
<b>TOTAL ASSETS</b>		<b><u>929,880</u></b>	<b><u>1,129,142</u></b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the Company</b>			
Share capital		770,888	770,888
Treasury shares		(231)	(231)
Accumulated losses		(1,636,700)	(1,410,268)
Other reserves		272,504	282,787
		<u>(593,539)</u>	<u>(356,824)</u>
<b>Non-controlling interests</b>		88,650	98,243
<b>Capital deficiencies</b>		<u>(504,889)</u>	<u>(258,581)</u>
<b>Non-current liabilities</b>			
Other payables		10,127	9,892
		<u>10,127</u>	<u>9,892</u>
<b>Current liabilities</b>			
Trade payables		13,631	14,741
Other payables and accruals		185,369	133,594
Loans and borrowings	B7	1,225,582	1,229,496
Tax payable		60	-
		<u>1,424,642</u>	<u>1,377,831</u>
<b>Total liabilities</b>		1,434,769	1,387,723
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>929,880</u></b>	<b><u>1,129,142</u></b>
Net liabilities per share attributable to owners of the parent (RM)		(0.47)	(0.28)

The unaudited consolidated financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

**PERISAI PETROLEUM TEKNOLOGI BHD**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2019**

Note	<-----Attributable to Equity Holders of the Company----->						Non-controlling Interest	Total equity
	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Other reserves RM'000	Accumulated losses RM'000	Sub-total RM'000		
<b>At 1.7.2017 (Audited)</b>	770,888	-	(231)	324,234	(962,830)	132,061	118,842	250,903
<b>Comprehensive income</b>								
Loss for the financial year	-	-	-	-	(455,622)	(455,622)	(13,630)	(469,252)
<b>Other comprehensive income</b>								
Foreign currency translation differences	-	-	-	(33,857)	-	(33,857)	(6,969)	(40,826)
<b>Total comprehensive loss for the year</b>	-	-	-	(33,857)	(455,622)	(489,479)	(20,599)	(510,078)
<b>Transactions with owners</b>								
Share options granted under ESOS	-	-	-	594	-	594	-	594
ESOS forfeited	-	-	-	(8,184)	8,184	-	-	-
	-	-	-	(7,590)	8,184	594	-	594
<b>At 30.6.2018 (Audited)</b>	<b>770,888</b>	<b>-</b>	<b>(231)</b>	<b>282,787</b>	<b>(1,410,268)</b>	<b>(356,824)</b>	<b>98,243</b>	<b>(258,581)</b>
<b>At 1.7.2018 (Audited)</b>	770,888	-	(231)	282,787	(1,410,268)	(356,824)	98,243	(258,581)
<b>Comprehensive income/(loss)</b>								
Loss for the financial year	-	-	-	-	(226,604)	(226,604)	(10,449)	(237,053)
<b>Other comprehensive income/(loss)</b>								
Foreign currency translation differences	-	-	-	(10,111)	-	(10,111)	2,310	(7,801)
Dividend paid to non-controlling interest	-	-	-	-	-	-	(1,454)	(1,454)
<b>Total comprehensive loss for the year</b>	-	-	-	(10,111)	(226,604)	(236,715)	(9,593)	(246,308)
<b>Transactions with owners</b>								
ESOS forfeited	-	-	-	(172)	172	-	-	-
	-	-	-	(172)	172	-	-	-
<b>At 30.6.2019 (Unaudited)</b>	<b>770,888</b>	<b>-</b>	<b>(231)</b>	<b>272,504</b>	<b>(1,636,700)</b>	<b>(593,539)</b>	<b>88,650</b>	<b>(504,889)</b>

The condensed unaudited consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	<b>12 Months Ended</b>	
	<b>30.6.2019</b>	<b>30.6.2018</b>
	<b>RM'000</b> <b>(Unaudited)</b>	<b>RM'000</b> <b>(Audited)</b>
<b>Cash flow from operating activities</b>		
Loss before taxation	(236,376)	(468,716)
Adjustment for :		
Depreciation of plant and equipment	35,652	54,240
Provision for impairment on plant and equipment	17,139	276,649
Provision for impairment on trade receivables	1,641	13,933
Provision for impairment on other receivables	669	933
Reversal of impairment on trade receivable	(264)	
Surplus on liquidation	(2,350)	(60,170)
Provision for impairment on amount due from joint venture	1,336	55,984
Plant and equipment written off	-	70
Gain on disposal of plant and equipment	(2,540)	-
Bad debt relief	(642)	(4,438)
Net unrealised (gain)/loss on foreign exchange	(1,655)	6,725
Share of results of associates	(115)	(64)
Share of results of joint ventures	159,030	119,437
Share options granted under employees' share option scheme ("ESOS")	-	594
Interest expense	90,467	78,287
Interest income	(655)	(338)
<b>Operating profit before working capital changes</b>	<b>61,337</b>	<b>73,126</b>
<b>Changes in working capital:</b>		
Change in receivables	9,903	(14,790)
Change in payables	(2,384)	3,673
<b>Cash generated from operating activities</b>	<b>68,856</b>	<b>62,009</b>
Interest paid	(31,680)	(29,356)
Interest received	655	337
Dividend received	-	810
Tax paid	416	(590)
Tax refund	(757)	-
<b>Net cash generated from operating activities</b>	<b>37,490</b>	<b>33,210</b>
<b>Cash flow from investing activities</b>		
Purchase of plant and equipment	(154)	(8)
Prepayment of plant and equipment	(11,647)	-
Proceed from disposal of plant and equipment	20,490	-
Cash outflow from liquidation	(235)	-
Net advances (to)/from joint ventures	(8)	(39)
<b>Net cash from/(used) in investing activities</b>	<b>8,446</b>	<b>(47)</b>
<b>Cash flow from financing activities</b>		
Payment of hire purchase	-	(95)
Dividend paid	(1,454)	-
Drawdown of loans and borrowings	1,413	1,240
Repayment of loans and borrowings	(38,644)	(17,446)
<b>Net cash from/(used) from financing activities</b>	<b>(38,685)</b>	<b>(16,301)</b>
<b>Net increase/(decrease) in cash and cash equivalents during the year</b>	<b>7,251</b>	<b>16,862</b>
Effect of exchange rate changes	2,999	(5,473)
	10,250	11,389
<b>Cash and cash equivalents at beginning of year</b>	<b>23,015</b>	<b>11,626</b>
<b>Cash and cash equivalents at end of year *</b>	<b>33,265</b>	<b>23,015</b>
<b>* Cash and cash equivalents comprise :</b>		
Deposit	760	570
Cash and bank balances	38,446	27,815
Bank overdraft	(5,941)	(5,370)
	33,265	23,015

The condensed unaudited consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes.